

WEL/SEC/2017

September 29, 2017

To,

The Manager, Dept. of Corporate Services, Bombay Stock Exchange Ltd, 1 st Floor, Rotunda Bldg, Dalal Street, Fort Mumbai - 400 001 Scrip Code: 532553	The Asst. Vice President, Listing Department National Stock Exchange of (I) Ltd., Exchange Plaza, C-1, Block-G, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 NSE Symbol: WELENT
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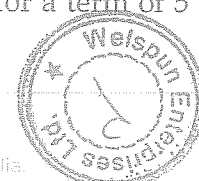
Regulation 30(6) read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir/Madam,

Proceedings of 23rd Annual General Meeting

With reference to Regulation 30(6) read with Part A of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we submit herewith brief proceedings of the 23rd Annual General Meeting of the Company held on Thursday, September 28, 2017 at the Registered Office of the Company at Welspun City, Village Versamedi, Taluka Anjar, District Kutch, Gujarat - 370 110, commenced at 11.30 a.m. and concluded at 12.30 p.m., as under:

1. Members, by an ordinary resolution, have approved and adopted the consolidated as well as standalone audited financial statements of the Company for the financial year ended March 31, 2017 together with Auditors' Report and Directors' Report thereon.
2. Members, by an ordinary resolution, have approved payment of final dividend @ Re. 0.75 per share of the face value of Rs. 10 each (i.e. 7.5%) on 147,533,056 equity shares.
3. Members, by respective ordinary resolutions, have approved the re-appointment of the following directors, liable to retire by rotation:
 - 3.1 Mr. Sandeep Garg (DIN: 00036419)
 - 3.2 Mr. Mintoo Bhandari (DIN: 00054831)
4. Members, by an ordinary resolution, have ratified the appointment of M/s MGB & Co. LLP, Chartered Accountants, as Statutory Auditors of the Company to hold office from the conclusion of the 23rd Annual General Meeting till the conclusion of the 24th Annual General Meeting of the Company at remuneration proposed in the resolution.
5. Members, by a special resolution, have approved appointment of Mr. Dhruv Subodh Kaji (DIN: 00192559) as an Independent Director of the Company for a term of 5 consecutive years w.e.f May 30, 2017.



6. Members, by an ordinary resolution, have ratified the remuneration payable to M/s Kiran J. Mehta, Cost Accountants, as Cost Auditors of the Company for the financial year 2017-18.
7. Members, by a special resolution, have approved alteration of Articles of Association of the Company for deletion of Article 241 and its reference, wherever appearing, in the Articles.
8. Members, by an ordinary resolution, have authorised the Board of Directors to make voluntary contribution to charitable and other bonafide funds up to Rs. 4 crores or 2% of profit p.a. as determined u/s 198 of the Companies Act, 2013 for the financial year in which the contribution is made, whichever is higher.
9. Members, by a special resolution, have approved re-appointment of Mr. Sandeep Garg (DIN: 00036419) as Managing Director of the Company for a term of 5 years w.e.f July 16, 2017 at remuneration proposed in the resolution.
10. Members, by a special resolution, have approved increase in remuneration of Mr. Balkrishan Goenka, Chairman (Executive), to Rs. 5 Crore p.a. w.e.f. July 01, 2017 on Cost-to-Company basis plus commission @ 2% of annual profit (excluding profit/loss from capital receipts and fixed assets disposition) on consolidated basis.
11. Members, by a special resolution, have approved Welspun Enterprises Limited – Employees Stock Option Plan, 2017 (“WEL ESOP SCHEME 2017”)

Please note that the proceedings in detail will be sent to you after the same are signed by the Chairman of the meeting.

Thanking you.

Yours Faithfully,

For Welspun Enterprises Limited
(Formerly known as Welspun Projects Limited)



Indu Daryani
Company Secretary

